

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>LOCAL 68 ENGINEERS UNION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/31/1956</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/31/1956</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/31/1956</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES</u> <u>14 FAIRFIELD PLACE</u> <u>W. CALDWELL, NJ 07006</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>51-0176618</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>973-227-6426</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>561210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>51-0176618</u>	2c Plan Sponsor's telephone number <u>973-227-6426</u>	2d Business code (see instructions) <u>561210</u>	
2b Employer Identification Number (EIN) <u>51-0176618</u>					
2c Plan Sponsor's telephone number <u>973-227-6426</u>					
2d Business code (see instructions) <u>561210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/16/2023	THOMAS P. GIBLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 5034
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2129 6a(2) 2293 6b 1752 6c 826 6d 4871 6e 336 6f 5207 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 272

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan LOCAL 68 ENGINEERS UNION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 51-0176618

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA RETIREMENT SOLUTIONS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3689044	70688	CH71567	5207	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	6113709

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LOCAL 68 ENGINEERS UNION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 51-0176618

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 07 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	451934865
(2) Actuarial value of assets for funding standard account	1b(2)	451934865
c (1) Accrued liability for plan using immediate gain methods	1c(1)	536179504
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	536179504
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	1089878348
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	21995791
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	37000000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	04/03/2023
Signature of actuary	Date
JAMES B. SHARKEY JR	20-06483
Type or print name of actuary	Most recent enrollment number
SUMMIT ACTUARIAL SERVICES LLC	856-234-8801
Firm name	Telephone number (including area code)
720 EAST MAIN STREET, SUITE 2S, MOORESTOWN, NJ 08057	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	451934865
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1976	528342334
(2) For terminated vested participants	929	144067133
(3) For active participants:		
(a) Non-vested benefits.....		26904867
(b) Vested benefits.....		390564014
(c) Total active	2129	417468881
(4) Total	5034	1089878348
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.47 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2022	27788664				
			Totals ▶	3(b)	27788664
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	84.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....	☒ Yes ☐ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☒ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.33 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	7	7	
(2) Females	6c(2)	7F	7F	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Expense loading	6e	7.5 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	25.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	25.6 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-58437768	-6158375
4	11249765	1185539

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	172709

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	7863879
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	194314627
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2768386
e Total charges. Add lines 9a through 9d.....	9e	39955204

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	36634562
g Employer contributions. Total from column (b) of line 3.....	9g	27788664
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	73435426
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	4412065
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	120992434
(2) "RPA '94" override (90% current liability FFL)	9j(2)	482862470
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	77133928
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	37178724
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan LOCAL 68 ENGINEERS UNION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 51-0176618	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PENN SQUARE GLOBAL REAL EST FUND
20-8850604

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN ERISA OPPORTUNITY FUND LP
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST PERMAL PTRS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PORTFOLIO ADVISORS LLC

06-1487853

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GCM GROSVENOR

32-0497309

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LOCAL 68 ENG UNION WELFARE FUND

22-1550500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	AFFILIATED FUND	139760	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LOCAL 68 ENG UNION EDUCATION FD

22-6066637

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	AFFILIATED FUND	101857	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WASILEWSKI & KEATING PC

22-2676761

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	40594	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CHARTWELL INVESTMENT PTRS

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72 51	NONE	95788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ORANSKY SCARAGGI & BORG P.C.

22-3522685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	17000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

INNOVATIVE SOFTWARE SOLUTIONS

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	19800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WEDGE CAPITAL MGMT LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72 51	NONE	35966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72 51	NONE	368776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 16	NONE	112500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

COMERICA BANK

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 19	NONE	35282	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

THE NORTHERN TRUST CO

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72 51	NONE	46525	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

GREAT LAKES ADVISORS LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72 51	NONE	265458	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SUMMIT ACTUARIAL SERVICES LLC

720 EAST MAIN ST.
MOORESTOWN, NJ 08057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	26225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEXT WAVE WEB

229 MARSHALL ST
PATERSON, NJ 07503

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36	NONE	5971	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CHRIS RUTON

51-0176618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	25559	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: WASILEWSKI & KEATING PC**b** EIN: 22-2676761**c** Position: ACCOUNTANT**d** Address: 117 SOUTH MAPLE AVE
BASKING RIDGE, NJ 07920**e** Telephone:

Explanation: ACCOUNTANT HAS RESIGNED FROM AUDIT FOR FIRM POLICY REASONS.

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

a Name:**b** EIN:**c** Position:**d** Address:**e** Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>LOCAL 68 ENGINEERS UNION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>51-0176618</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>POOLED SEPARATE ACCOUNTS</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA RETIREMENT SOLUTIONS</u>		
c EIN-PN <u>13-3689044-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6113709</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 1000 GR IND F</u>		
b Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST CO</u>		
c EIN-PN <u>45-6138589-099</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44007854</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 1000 VAL INDE</u>		
b Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST CO</u>		
c EIN-PN <u>45-6138589-098</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48526337</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK NATIONAL ASSOCIATION</u>		
c EIN-PN <u>22-1146430-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20025623</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDMAN JOHNSTON INT'L EQ GRP TRUST</u>		
b Name of sponsor of entity listed in (a): <u>HARDMAN JOHNSTON GLOBAL ADVISORS LLC</u>		
c EIN-PN <u>26-6493485-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45040305</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan LOCAL 68 ENGINEERS UNION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 51-0176618	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	4068028	4192999
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1931276	2527548
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	598884	442567
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2299721	3441236
(2) U.S. Government securities	1c(2)	20890394	13717674
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	42784888	29469307
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	54872406	44301498
(5) Partnership/joint venture interests	1c(5)	87999193	113769105
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	138195167	112559814
(10) Value of interest in pooled separate accounts	1c(10)	6719831	6113709
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	63001322	45040305
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	28797374	36439290

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	452158484	412015052

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	223619	246095
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	223619	246095

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	451934865	411768957
---	-----------	-----------	-----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	27788664	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		27788664
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6926	
(B) U.S. Government securities	2b(1)(B)	231576	
(C) Corporate debt instruments	2b(1)(C)	1422085	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	403581	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2064168
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	760703	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3012428	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3773131
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	155847424	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	149981628	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5865796
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4554499	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-4554499

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-18350622
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-606122
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-17725800
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		1214
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1744070
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	36869713	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		36869713
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	99544	
(2) Contract administrator fees.....	2i(2)	241617	
(3) Investment advisory and management fees.....	2i(3)	998666	
(4) Other.....	2i(4)	212298	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1552125
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		38421838
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-40165908
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MSPC**

(2) EIN: **22-2951202**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g	X		317971386
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>457188</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan LOCAL 68 ENGINEERS UNION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 51-0176618

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	4

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☒ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

2914

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

2905

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

2842

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

1.00

b The corresponding number for the second preceding plan year.....

15b

1

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: 45.0 % Investment-Grade Debt: 7.0 % High-Yield Debt: 5.0 % Real Estate: 12.0 % Other: 31.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

LOCAL 68 ENGINEERS UNION
PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JUNE 30, 2022 AND 2021



MOORE

An independent firm associated with
Moore Global Network Limited

LOCAL 68 ENGINEERS UNION PENSION FUND

Index to Financial Statements

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Local 68 Engineers Union Pension Fund
West Caldwell, New Jersey

Opinion

We have audited the financial statements of Local 68 Engineers Union Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of June 30, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Local 68 Engineers Union Pension Fund as of June 30, 2022, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 68 Engineers Union Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 68 Engineers Union Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 68 Engineers Union Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 68 Engineers Union Pension Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether this supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Prior Period Financial Statements

The financial statements of Local 68 Engineers Union Pension Fund as of and for the year ended June 30, 2021, were audited by other auditors whose report dated April 1, 2022, expressed an unmodified opinion on those financial statements.


MSpc
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
April 7, 2023

LOCAL 68 ENGINEERS UNION PENSION FUND

Statements of Net Assets Available for Benefits

	<u>2 0 2 2</u>	<u>June 30,</u> <u>2 0 2 1</u>
Assets:		
Investments at Fair Value:		
Short-Term Investments	\$ 3,441,236	\$ 2,299,721
Common Stocks	44,301,498	54,872,406
Corporate Bonds	29,469,307	42,784,888
U.S. Government Securities	6,110,261	10,961,491
Municipal Bonds	3,308,250	5,633,074
State of Israel Bond	250,000	250,000
Pooled Separate Account	6,113,709	6,719,831
Common Collective Trusts	168,901,967	215,312,974
Limited Partnerships	113,769,105	87,999,193
Real Estate Investment Fund	<u>29,186,605</u>	<u>18,726,718</u>
Total Investments at Fair Value	<u>404,851,938</u>	<u>445,560,296</u>
Receivables:		
Employers' Contributions	2,527,548	1,931,276
Accrued Interest and Dividends	<u>442,567</u>	<u>598,884</u>
Total Receivables	<u>2,970,115</u>	<u>2,530,160</u>
Cash	<u>4,192,999</u>	<u>4,068,028</u>
Total Assets	<u>412,015,052</u>	<u>452,158,484</u>
Liabilities:		
Accrued Expenses	123,027	84,312
Due to Related Parties	<u>123,068</u>	<u>139,307</u>
Total Liabilities	<u>246,095</u>	<u>223,619</u>
Net Assets Available for Benefits	<u>\$ 411,768,957</u>	<u>\$ 451,934,865</u>

See Accompanying Notes to Financial Statements.

LOCAL 68 ENGINEERS UNION PENSION FUND

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u> <u>June 30,</u>	
	<u>2 0 2 2</u>	<u>2 0 2 1</u>
Additions to Net Assets Attributed to:		
Investment Income (Loss):		
Net (Depreciation) Appreciation in Fair Value of Investments	\$ (35,371,247)	\$ 88,592,880
Interest and Dividends	<u>5,837,299</u>	<u>5,209,226</u>
Totals	(29,533,948)	93,802,106
Less: Investment Fees	<u>998,666</u>	<u>816,306</u>
Net Investment (Loss) Income	(30,532,614)	92,985,800
Employers' Contributions	27,788,664	25,292,172
Employers' Contributions -Withdrawal Liability	--	185,000
PPP Loan Forgiveness	--	25,671
Miscellaneous Income	<u>1,214</u>	<u>3,145</u>
Total (Deductions) Additions	<u>(2,742,736)</u>	<u>118,491,788</u>
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants and Beneficiaries	<u>36,869,713</u>	<u>34,311,302</u>
Administrative Expenses:		
Shared Office Expenses	241,617	223,569
Professional Fees	99,544	107,616
Rent	22,330	22,330
PBGC Premium	156,054	152,550
Fiduciary Insurance	19,968	17,838
Office Expenses	<u>13,946</u>	<u>8,160</u>
Total Administrative Expenses	<u>553,459</u>	<u>532,063</u>
Total Deductions	<u>37,423,172</u>	<u>34,843,365</u>
Net (Decrease) Increase in Net Assets Available for Benefits	(40,165,908)	83,648,423
Net Assets Available for Benefits - Beginning of Years	<u>451,934,865</u>	<u>368,286,442</u>
Net Assets Available for Benefits - End of Years	<u>\$ 411,768,957</u>	<u>\$ 451,934,865</u>

See Accompanying Notes to Financial Statements.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the Local 68 Engineers Union Pension Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan which was agreed upon in a collective bargaining agreement between the International Union of Operating Engineers Local 68 (the "Local") and certain employers. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers, covering eligible employees. Employees of the Local and its affiliated benefit funds are also covered, provided contributions are made in their behalf. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

Pension Benefits - The Plan provides for regular, early retirement, death, and disability pensions payable monthly to eligible participants of the Plan.

Participants receive a vested right to a normal pension provided they have 5 years of credited service. The normal pension benefit commences at the later of age 65 or the 5th anniversary of the first hour of service and employers admittance date. The benefit is equal to 125% times the number of years of credited service to June 30, 2011, up to a maximum of 40, times the highest average weekly contribution rate for a 5 year consecutive period for the retiring employee plus 1% of contributions made on or after July 1, 2011. The plan provides for early retirement at ages 55-64 at reduced pension benefit rates. All service is canceled if an employee has consecutive one year breaks in service which equal or exceed the greater of five years or his accrued service. A one year break in service is a plan year in which an employee does not work more than 500 hours (or grace hours).

Participants may elect benefits in the form of a Full Annuity payable for the employee's lifetime. In addition, participants can elect a Spouse's Joint Annuity, or additional optional pensions that provide reduced pension benefits to the participant as well as survivor benefits for a spouse or beneficiary.

Death - If a married participant dies after eligibility for early or normal retirement but before retiring, the spouse will receive one-half of the reduced monthly pension under the Joint and 50% to Spouse Form of Benefit for the remainder of the spouse's lifetime. In addition, benefits in special circumstances apply when death occurs after retirement. The plan contains provisions whereby death benefits are paid to the beneficiary of an unmarried vested participant. For participants under age 55, a lump sum benefit is paid at the rate of \$500 time years of credited service. For participants age 55 or older, a lump sum death benefit is paid at the rate of 30 times their monthly pension benefit amount.

Disability - Participants are eligible for a disability pension, provided they have become totally and permanently disabled before age 65 after receiving 10 years of credited service, and are receiving federal social security disability benefits. Total disability date must be within one year of their last hour worked for a participating employer.

Contributions - Contributing employers are required to make contributions to the Plan on behalf of each participant on the basis of a rate fixed by the applicable collective bargaining agreement in effect. Employee participants are not required to contribute to the Plan.

Pension Protection Act Funding Status - In accordance with the Pension Protection Act of 2006 (PPA), the actuaries declared the Fund in endangered status. As a result, the Board of Trustees (Trustees) was required to develop a funding improvement plan. The funding improvement plan was unanimously adopted by the Trustees on May 17, 2017.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment Valuation and Income Recognition - Certain investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plans custodian. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on an agreed upon hourly rate and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of June 30, 2022 and 2021, the Plan did not record any allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through April 7, 2023, the date on which the financial statements were available to be issued.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to: (a) pensioners, or their beneficiaries, (b) inactive participants with a right to immediate or deferred pensions or their beneficiaries, and (c) active participants, or their beneficiaries. Benefits under the Plan are based on the average salary in the five of the last ten years immediately preceding retirement, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2022 and 2021, were as follows:

Mortality - The mortality table we have employed in this valuation is the RP-2014 Blue Collar Mortality adjusted to 2006 for healthy Participants and the RP-2014 Disability Mortality table adjusted to 2006 for disabled Participants.

Investment Yield - The Plan's funds will earn 7.5% annual compound interest in the future, net of investment management fees.

Turnover and Disability - We assumed termination and disability rates will vary by age. The table below provides sample rates:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
20	12.8%	0.07%
30	6.8%	0.11%
40	3.9%	0.16%
50	2.3%	0.57%
60	0.0%	1.62%

Future Work - We have assumed the total hours worked for the year will be 4,100,000

Age at Pension - We have assumed the following retirement rates:

Actives:

Ineligible for Unreduced Retirement Probability of		Eligible for Unreduced Retirement Probability of	
<u>Age</u>	<u>Retirement</u>	<u>Age</u>	<u>Retirement</u>
55-59	2%	55-59	2%
60	5%	60	40%
61	2%	61	20%
62	5%	62	40%
63-64	10%	63	25%
65-66	50%	64	20%
67+	100%	65-66	50%
		67+	100%

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

Terminated Vesteds:

Ineligible for Unreduced Retirement Probability of		Eligible for Unreduced Retirement Probability of	
<u>Age</u>	<u>Retirement</u>	<u>Age</u>	<u>Retirement</u>
55-59	2%	55-59	2%
60	5%	60	40%
61	2%	61	20%
62	15%	62	40%
63-64	10%	63	25%
65+	100%	64	20%
		65+	100%

Administration Expenses - \$550,000 will be the annual cost of administration.

Number of Active Participants - The number of active participants will remain constant from here forward.

Definition of an Active Participant - Any participants who worked at least 500 hours in the prior Plan Year.

Marital Assumption - 80% of non-retired participants are assumed to be married.

Asset Method - Smoothed assets under Rev. Proc. 2000-40, Section 3.16.

Cost Method -Traditional Unit Credit.

The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2022 and 2021.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial assumptions and techniques are related to the experience of the Plan, and to reasonable expectations of the Plan, and represent an estimate of anticipated experience under the Plan.

The actuarial present values of accumulated plan benefits as of July 1, 2022 and 2021 are as follows:

	<u>July 1,</u> <u>2 0 2 2</u>	<u>2 0 2 1</u>
Vested Benefits:		
Participants Currently Receiving Benefits	\$ 336,108,923	\$ 305,707,525
Other Participants	<u>205,789,314</u>	<u>219,080,715</u>
Total Vested Benefits	541,898,237	524,788,240
Non-Vested Benefits	<u>10,511,531</u>	<u>11,391,264</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 552,409,768</u>	<u>\$ 536,179,504</u>

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	<u>2022</u>	<u>July 1,</u> <u>2021</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Years	\$ 536,179,504	\$ 508,245,506
Benefits Accumulated, Net Experience Gain or Loss,		
Changes in Data	14,269,128	14,163,796
Benefits Paid	(36,869,713)	(34,311,302)
Plan Amendments	--	--
Changes in Actuarial Assumptions	--	11,249,765
Interest	<u>38,830,849</u>	<u>36,831,739</u>
Net Increase	<u>16,230,264</u>	<u>27,933,998</u>
<u>Actuarial Present Value of Accumulated Plan Benefits -</u> <u>End of Years</u>	<u>\$ 552,409,768</u>	<u>\$ 536,179,504</u>

(4) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021:

Short-Term Investments: Valued using amortized cost, which approximates fair value.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government Securities, Municipal Bonds and State of Israel Bond: Valued at the closing price reported on the active market on which the individual securities are traded (Level 1). Those U.S. government securities and bonds without quoted market prices are valued using pricing models maximizing the use of observable inputs for similar securities (Level 2)

Pooled Separate Account and Real Estate Investment Fund: Primarily valued at the net asset value (NAV), as a practical expedient, per shares based on quoted market price of underlying investments except as otherwise noted.

Limited Partnerships: Valued at the net asset value (NAV) of shares held or ownership percentage of the Plan at the year end. The NAV is used as a practical expedient to estimate fair value and is based on the value of all assets of the Partnerships, less its liabilities.

Common Collective Trust: Valued at the net asset value (NAV) of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021.

	<u>Assets at Fair Value as of June 30, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-Term Investments	\$ --	\$ 3,441,236	\$ --	\$ 3,441,236
Common Stocks	44,301,498	--	--	44,301,498
Corporate Bonds	--	29,469,307	--	29,469,307
U.S. Government Securities	2,257,470	3,852,791	--	6,110,261
Municipal Bonds	--	3,308,250	--	3,308,250
State of Israel Bond	--	250,000	--	250,000
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 46,558,968</u>	<u>\$ 40,321,584</u>	<u>\$ --</u>	<u>86,880,552</u>
Investments Measured at Net Asset Value				<u>317,971,386</u>
<u>Total Investments at Fair Value</u>				<u>\$404,851,938</u>

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

	Assets at Fair Value as of June 30, 2021			Total
	Level 1	Level 2	Level 3	
Short-Term Investments	\$ --	\$ 2,299,721	\$ --	\$ 2,299,721
Common Stocks	54,872,406	--	--	54,872,406
Corporate Bonds	--	42,784,888	--	42,784,888
U.S. Government Securities	4,510,539	6,450,952	--	10,961,491
Municipal Bonds	--	5,633,074	--	5,633,074
State of Israel Bond	--	250,000	--	250,000
Total Assets in the Fair Value Hierarchy	\$ 59,382,945	\$ 57,418,635	\$ --	116,801,580
Investments Measured at Net Asset Value				<u>328,758,716</u>
Total Investments at Fair Value				<u>\$445,560,296</u>

Changes in Fair Value Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2022 and 2021, there were no significant transfers in or out of levels 1, 2, or 3.

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of June 30, 2022 and 2021:

	June 30, 2022			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trusts:				
AFL-CIO Housing Investment Trust (b)	\$ 7,607,413	None	Monthly	15 Days
AFL-CIO Building Investment Trust (c)	20,025,623	None	Annually	1 Year
EntrustPermal Special Opportunities Fund IV Ltd (d)	3,694,435	1,327,784	Quarterly	95 Days
Johnston Intl Equity Group Trust (e)	45,040,305	None	Quarterly	90 Days
NT Collective Russell 1000 Growth Index Fund (a)	44,007,854	None	Monthly	30 Days
NT Collective Russell 1000 Value Index Fund (a)	48,526,337	None	Monthly	30 Days
Pooled Separate Account:				
Transamerica (a)	6,113,709	None	N/A	N/A
Real Estate Investment Fund:				
Intercontinental U.S. Real Estate Investment Fund LLC (f)	29,186,605	None	Quarterly	90 Days
Limited Partnerships:				
Boyd Watterson GSA Fund LP (g)	39,603,933	None	**	**
Boyd Watterson State Government Fund LP (h)	20,530,066	None	**	**
Corbin ERISA Opportunity Fund LP (i)	29,395,725	None	**	**
GCM Grosvenor Secondary Opportunities Fund, II LP (j)	11,086,269	6,116,184	**	**
GCM Grosvenor Secondary Opportunities Fund, III LP (j)	--	17,500,000	**	**
Penn Square Global Real Estate Fund I, LP (k)	197,863	2,000,000	**	**
Portfolio Advisors Secondary Fund III (l)	12,955,249	1,376,636	**	**
Total	\$ 317,971,386			

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

	June 30, 2021			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
AFL-CIO Housing Investment Trust (b)	\$ 9,928,903	None	Monthly	15 Days
AFL-CIO Building Investment Trust (c)	17,584,124	None	Annually	1 Year
EntrustPermal Special Opportunities Fund IV Ltd (d)	4,187,582	1,300,000	Quarterly	95 Days
Johnston Intl Equity Group Trust (e)	63,001,322	None	Quarterly	90 Days
NT Collective Russell 1000 Growth Index Fund (a)	65,469,433	None	Monthly	30 Days
NT Collective Russell 1000 Value Index Fund (a)	55,141,610	None	Monthly	30 Days
Pooled Separate Account:				
Transamerica (a)	6,719,831	None	N/A	N/A
Real Estate Investment Fund:				
Intercontinental U.S. Real Estate Investment Fund LLC (f)	18,726,718	None	Quarterly	90 Days
Limited Partnerships:				
Boyd Watterson GSA Fund LP (g)	37,495,830	None	**	**
Boyd Watterson State Government Fund LP (h)	--	25,000,000	**	**
Corbin ERISA Opportunity Fund LP (i)	30,048,652	None	**	**
GCM Grosvenor Secondary Opportunities Fund, II LP (j)	8,272,654	6,700,000	**	**
Penn Square Global Real Estate Fund I, LP (k)	279,457	2,000,000	**	**
Portfolio Advisors Secondary Fund III (l)	<u>11,902,600</u>	1,600,000	**	**
<u>Total</u>	<u>\$ 328,758,716</u>			

** Redemptions, once permissible, shall take place as described in each note below.

(a) Represents an investment measured using the NAV per share (or its equivalent) as the practical expedient and that investment is in a fund that files a Form 5500, Annual Return/Report of Employee Benefit Plan ("Form 5500"), as a direct filing entity ("DFE"). Participants should refer to the Form 5500 filing with the U.S. Department of Labor for additional information.

(b) The investment objective of the American Federation of Labor and Congress of Industrial Organizations Housing Investment Trust ("HIT") is to generate competitive risk-adjusted total rates of return for its participants by investing in fixed-income investments, primarily multifamily and single family mortgage-backed securities and mortgage-backed obligations. Other important objectives of the HIT are to encourage the construction of housing and to facilitate employment for union members in the construction trades and related industries.

(c) The American Federation of Labor and Congress of Industrial Organizations Building Investment Trust ("BIT") is a bank collective trust for which PNC Bank, National Association (PNC Bank) is Trustee. The primary objective of the BIT is to generate competitive risk-adjusted returns by investing in commercial real estate. The investors in the BIT are comprised of qualified pension funds and retirement plans with union beneficiaries. As a collateral objective, BIT investments help create union jobs and promote positive labor relations.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

(d) Special Opportunities Fund, Inc. (formerly, Insured Municipal Income Fund Inc.) was incorporated in Maryland on February 19, 1993, and is registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended, as a closed-end diversified management investment company. Effective December 21, 2009, the Fund changed its name to the Special Opportunities Fund, Inc. and effective January 25, 2010 changed its investment objective to total return. The Fund's investment advisor, Bulldog Investors LLP, employs an opportunistic investment philosophy with a particular emphasis on investing in discounted closed-end funds, undervalued operating companies, and other attractive special situations including risk arbitrage and distressed securities.

(e) Johnston Intl Equity Group Trust takes a long-term view, operating as growth investors when researching companies but value investors when managing the portfolio. Due to this mindset and our rigorous growth, quality, and valuation hurdles, we operate in a narrow subset of the investment universe. Our approach requires patience and the durability to bear short-term volatility, but we believe that our portfolio companies will deliver sustainable earnings growth, continue to lead and increase share in their marketplace, and innovate products and services for long-term price appreciation and contributions to the future of the global economy.

(f) U.S. Real Estate Investment Fund LLC is a real estate investment fund that seeks to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield driven investments and to a lesser extent, on value added investments. Redemptions can be requested quarterly.

(g) Boyd Watterson GSA Fund is a real estate opportunistic fund managed by Boyd Watterson Asset Management. The fund is located in Cleveland, Ohio and invests in the United States. The fund focuses on real estate assets leased by the U.S. General Services Administration, the federal government's procurement arm and targets office and retail assets. Redemptions must be requested in writing and in increments of \$250,000 and are subject to approval by the general partner.

(h) Boyd Watterson State Government Fund LP is a real estate opportunistic fund managed by Boyd Watterson Asset Management. The fund is located in Cleveland, Ohio and invests in the United States. The fund focuses on real estate assets invests in income producing properties leased to high-credit-quality state and local governments. Redemptions must be requested in writing and in increments of \$250,000.

(i) Corbin ERISA Opportunity Fund LP managed by Corbin Capital Partners, a woman-led independent alternative asset management firm that specializes in multi-strategy hedge fund and opportunistic credit investing. Investment strategy is to seek substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments. Redemptions require 65 days written notice and can be up to 25% of account value.

(j) GCM Grosvenor Secondary Opportunities Fund II, LP and GCM Grosvenor Secondary Opportunities Fund III, LP are Delaware limited partnerships. The investment strategy of the Partnership is a value approach, with an objective to seek capital appreciation. The Partnership will invest primarily in membership and other limited partnership by investing directly or indirectly as a limited partner in and as a feeder vehicle of the master partnership. This partnership does not allow voluntary redemptions, all redemptions are made at the discretion of the partnership.

(k) Penn Square Global Real Estate Fund I is a closed private equity fund managed by Penn Square Real Estate Group, that invests in real estate private equity funds for income and capital appreciation. The partnership is illiquid but the Local 68 Pension Fund received \$113,000 in distributions from the partnership during fiscal year ended June 30, 2022.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

(1) Portfolio Advisors Secondary Fund III is based out of Darien, CT. The Fund seeks to achieve long term returns through investment in a diversified portfolio of private equity. This investment is illiquid, redemption requires approval by the general partner.

(6) Transactions with Related Parties

Certain expenses are allocated among the Local 68 Engineers Union Welfare, Annuity, Pension and Education Funds ("affiliated plans") on a prorata basis. The Plan shares certain operating expenses and office space with the other affiliated plans.

The Plan's share of the allocated expenses were as follows:

	2022	June 30, 2021
Salaries	\$ 124,465	\$ 115,955
Payroll Taxes	10,534	9,078
International Pension Fund	20,383	19,567
Local 68 Benefits	67,147	59,931
Office Expenses	7,317	6,326
Insurance	2,656	1,577
Equipment Lease	2,631	2,687
Other	6,484	8,448
<u>Totals</u>	<u>\$ 241,617</u>	<u>\$ 223,569</u>

The Education Fund processes the payroll for employees who work specifically for that Fund and the payroll for employees that are shared among the affiliated plans. The Welfare Fund provides cash advances to the Education Fund to cover the shared payroll. Actual shared expenses are calculated and reimbursed on a quarterly basis.

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

(7) Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect. However, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of Plan assets to be used for or diverted for purposes other than the exclusive benefit of the pensioners, beneficiaries and other participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefits guaranteed are generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect less than 5 years are guaranteed.

LOCAL 68 ENGINEERS UNION PENSION FUND

Notes to Financial Statements

(8) Forgivable Loans Received Under the Small Business Administration Paycheck Protection Program

In April 2020, the Local 68 Engineers Union Education Fund, a related party, received a loan in the amount of \$211,275 under the Paycheck Protection Program (PPP) established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act). PPP loans and accrued interest are forgivable after a covered period (eight or 24 weeks) as long as the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, primarily payroll, benefits, rent and utilities. Any unforgiven portion of a PPP loan is payable over two to five years at an interest rate of 1%, with a deferral of payments for 10 months after the end of the covered period. Management of the Local 68 Engineers Union Education Fund believes it has used the loan proceeds for purposes consistent with the PPP requirements and applied for loan forgiveness and has received loan forgiveness of the loan as of July 1, 2021. The loan allocated forgiveness of \$25,671 has been recorded as PPP loan forgiveness in the year ended June 30, 2021.

(9) Commitments

The Plan leases office space from the Local 68 Engineers Union Education Fund, a related party on a month to month lease for \$1,861 per month, based on the amount of space used by the Plan. Rent expense was \$22,330 and \$22,330 for the years ended June 30, 2022 and 2021, respectively.

(10) Tax Status

The Plan obtained a favorable tax determination letter dated September 13, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the [identify the taxing authority]. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(11) Risks and Uncertainties

Investment Risks - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Actuarial Assumptions - The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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SUPPLEMENTARY INFORMATION

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Short-Term Investments:				
	Comerica Short Term Fund	3,144,033	\$ 3,144,033	\$ 3,144,033
	US Government Money Market Fund	297,203	<u>297,203</u>	<u>297,203</u>
	Total-Short Term Investments		<u>3,441,236</u>	<u>3,441,236</u>
Common Stock:				
	ACI Worldwide Inc	7,766	271,687	201,062
	Adient Plc	5,386	260,904	159,587
	Aecom Technology Corp	2,490	160,179	162,398
	Agree Realty Corp	7,562	526,976	545,447
	Albany Inter Corp	3,147	242,608	247,952
	Allegion Plc	4,024	550,226	393,950
	Amdocs Ltd	5,020	383,962	418,216
	American Axle & Mfg Holdings Inc	26,216	180,518	197,406
	American Healthcare Svce Inc	7,800	755,718	855,738
	American Homes 4 Rent	4,395	181,755	155,759
	Arbor Realty Trust Inc	21,753	332,003	285,182
	Arconic Rolled Products Corp	7,697	207,095	215,901
	Arrow Elctrs Inc	5,508	618,784	617,392
	Axcelis Technologies Inc	6,687	468,717	366,715
	Balchem Corp	1,286	192,598	166,846
	BankUnited Inc	4,145	173,970	147,438
	Berkley Wr	4,296	286,236	293,245
	Blackbaud Inc	2,813	218,561	163,351
	Boot Barn Holdings Inc	2,083	181,323	143,540
	Booz Allen Hamilton Hldg Corp	2,078	176,471	187,768
	Borg Warner	10,375	405,555	346,214
	Box Inc	26,079	662,683	655,626
	Brookfield Infrastructure Corp	4,782	213,602	203,235
	Bruker Biosciences Corp	9,481	666,649	595,028
	Callon Petroleum Co	3,027	169,649	118,658
	Cars.Com Inc	11,137	208,770	105,022
	Century Aluminum Co	34,368	461,504	253,292
	CF Industries Hldgs Inc	3,557	374,160	304,942
	Charles River Laboratories	2,319	320,179	496,196
	Chefs Warehouse Holdings LLC	7,358	218,104	286,153
	Chemours Co	18,058	494,148	578,217
	CNX Res Corp	14,659	221,716	241,287
	CommScope Holding Co Inc	61,815	421,230	378,308
	Conmed Corp	2,983	446,419	285,652
	Consol Mng Corp Energy Inc	9,754	448,839	481,653
	Corcept Therapeutics Inc	15,041	359,872	357,675
	Cousins Properties Inc	13,013	502,587	380,370
	Cracker Barrel Old Ctry Store	2,487	372,071	207,640
	Cushman & Wakefield	13,640	295,227	207,874
	Designer Brands Inc	12,342	180,620	161,187

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Diodes Inc	3,319	361,492	214,308
	Dril-Quip Inc	5,160	172,203	133,128
	Dropbox Inc	33,943	850,118	712,464
	Dynavax Technologies Corp	40,256	455,553	506,823
	Eastman Kodak Co	40,932	374,820	189,924
	Encompass Health Corp	7,201	627,990	403,616
	Equity Lifestyle Properties	8,408	612,592	592,512
	Esab Corp	3,483	169,858	152,381
	Exl Service Holdings Inc	2,112	262,455	311,161
	Flagstar Bancorp Inc	5,980	273,139	211,991
	Fulton Financial Corp	9,948	173,646	143,734
	Gopro Inc	51,991	606,172	287,510
	Harmony Biosciences Holdings Inc	6,170	314,967	300,911
	Host Hotels & Resorts Inc	43,049	825,485	675,008
	Insight Enterprises Inc	3,380	330,161	291,626
	Integra Lifesciences Holdings	2,879	215,276	155,552
	Ironwood Pharmaceutical Inc	28,918	331,661	333,425
	Jabil Circuit Inc	11,135	596,417	570,223
	KBR Inc	16,146	803,686	781,305
	Knight-Swift Transn Holdings Inc	3,493	155,869	161,691
	Knowles Corp	13,396	285,680	232,153
	Korn Ferry Intl	3,723	207,829	216,008
	Landstar System Inc	4,334	667,427	630,250
	Lear Corp	2,714	370,773	341,665
	LPL Financial Holdings Inc	1,753	331,220	323,393
	M/A-Com Tehnology Solutions	3,106	231,869	143,187
	M/I Homes Inc	3,682	208,463	146,028
	Marriott Vacation Worldwide Corp	5,202	761,170	604,472
	Maxlinear Inc	6,759	501,328	229,671
	MSA Safety Inc	1,373	169,885	166,229
	Murphy Oil Corp	21,690	456,097	654,821
	NCR Corp	13,348	506,511	415,256
	Newell Brands Inc	30,259	772,668	576,131
	News Corp	26,059	612,803	405,999
	Oge Energy Corp	17,932	611,738	691,458
	Old National Bancorp Ind	24,624	441,873	364,189
	Olin Corp	3,344	157,451	154,760
	Omega Healthcare Investors	11,912	329,358	335,799
	Ovintiv Inc	18,216	451,333	804,965
	Owens & Minor Inc	10,101	469,157	317,676
	Oxford Inds Inc	2,207	165,429	195,849
	Pacific Ethanol Inc	36,404	258,195	135,059
	Pacira Pharmaceuticals Inc	5,994	471,531	349,450
	Par Pete Corp	10,734	219,964	167,343
	PBF Energy Inc	9,355	272,862	271,482
	PDC Energy Inc	3,907	107,988	240,710
	Perkinelmer Inc	1,473	229,517	209,490

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Perrigo Co Plc	20,059	889,381	813,794
	Premier Inc	9,144	349,211	326,258
	Pulte Homes Inc	13,406	536,623	531,280
	Qualys Inc	3,965	525,403	500,145
	Rambus Inc	16,819	511,266	361,440
	Regency Centers Corp	8,383	558,513	497,196
	Retail Opportunity Invts Corp	17,154	322,739	270,690
	Rithm Capitla	51,246	568,601	477,613
	Sabra Healthcare Reit Inc	30,862	423,479	431,142
	Schein Henry Inc	10,064	801,891	772,311
	Select Med Holdings Corp	8,368	294,487	197,652
	Service Properties Trust Hospitality	25,566	384,965	133,710
	SLM Corp	50,904	776,126	811,410
	SM Energy Co	18,710	522,733	639,695
	Smart Global Holdings Inc	7,334	179,113	120,058
	Sonic Automotive Inc	3,932	212,406	144,029
	Sonoco Prods Co	6,374	367,373	363,573
	Southwestern Energy Co	22,452	215,191	140,325
	Sprouts Farmers Markets Inc	25,700	686,918	650,724
	Steel Dynamics Inc	12,115	469,834	801,407
	Terex Corp	5,451	153,447	149,194
	Textron Inc	11,941	603,479	729,237
	Travel Plus Leisure Co	5,449	280,452	211,530
	Tronox Holdings Plc	17,151	320,676	288,137
	U S Physical Therapy Inc	1,670	228,854	182,364
	US Foods Holdings Corp	9,385	346,993	287,932
	Verra Mobility Corp	10,859	195,543	170,595
	Viavi Solutions Inc	28,287	485,136	374,237
	Vici Properties Inc	15,329	444,338	456,651
	Virtu Financial Inc	17,219	536,332	403,097
	Vishay Intertechnology	11,590	299,239	206,534
	Vistra Energy Corp	41,188	890,193	941,146
	Washington Federal Inc	5,095	185,306	152,952
	Washington Real Estate	7,340	173,443	156,414
	Wesco International Inc	5,883	498,513	630,069
	Western Alliance Bancorp	3,201	226,437	225,991
	Xerox Holdings Corp	32,732	708,194	486,070
	Yelp Inc	8,750	300,816	242,988
	Total Common Stock		<u>49,071,198</u>	<u>44,301,498</u>
	Corporate Bonds:			
	21st Century Fox America Inc	200,000 6.400% 12/15/35	199,660	216,630
	ADT Corp	565,000 4.125% 06/15/23	593,242	554,966
	Alabama Power Co	180,000 5.875% 12/01/22	197,161	181,913
	Albertsons Companies Inc	600,000 3.250% 03/15/26	598,984	523,230
	Alcoa Inc	405,000 5.125% 10/01/24	432,714	401,456

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Amazon.Com Inc	60,000 3.150% 08/22/27	62,464	58,427
	AMC Networks Inc	298,000 5.000% 04/01/24	306,768	287,570
	AmeriGas Partners LP	395,000 5.625% 05/20/24	436,626	381,222
	AmeriGas Partners LP	80,000 5.875% 08/20/26	89,640	74,595
	Arconic Rolled Products Corp	560,000 6.000% 05/15/25	599,232	546,179
	AT&T Inc	115,000 2.300% 06/01/27	105,684	105,023
	AT&T Inc	110,000 4.100% 02/15/28	124,140	108,054
	Ball Corp	85,000 4.000% 11/15/23	88,294	84,068
	Bank Of America Corp	285,000 3.559% 04/23/27	307,762	274,019
	Berkshire Hathaway Inc	95,000 3.125% 03/15/26	101,459	93,198
	Blackrock Inc	90,000 2.400% 04/30/30	87,814	78,459
	Brookfield Property Reit Inc	670,000 4.500% 04/01/27	670,000	555,598
	Burlington Northern Santa Fe LLC	30,000 3.850% 09/01/23	32,234	30,191
	Caterpillar Financial Services	110,000 1.450% 05/15/25	110,201	109,815
	Charter Comm Opt LLC	310,000 4.908% 07/23/25	315,891	310,459
	Chevron Corporation	180,000 2.236% 05/11/30	181,223	158,381
	Citigroup Fdg Inc	1,000,000 3.442% 04/22/23	1,000,006	977,900
	Citigroup Inc	235,000 3.070% 02/24/28	236,062	218,143
	Clearwater Paper Corp	440,000 5.375% 02/01/25	467,075	427,900
	CommScope Finance LLC	460,000 6.000% 03/01/26	484,537	422,850
	Conoco Inc	105,000 6.950% 04/15/29	133,303	120,475
	Conseco Financial Corp	203,834 8.370% 02/01/31	102,860	--
	DCP Midstream Oper LP	215,000 3.875% 03/15/23	221,859	212,951
	Duke Energy Carolinas LLC	150,000 3.950% 11/15/28	169,425	148,092
	Exxon Mobil Corp	170,000 3.043% 03/01/26	173,528	166,925
	Ford Motor Credit Co	600,000 4.063% 11/01/24	623,888	567,546
	Freeport McMoran Copper & Gold	560,000 3.875% 03/15/23	529,952	557,581
	GFL Environmental Inc	115,000 4.250% 06/01/25	119,334	108,450
	GFL Environmental Inc	450,000 3.750% 08/01/25	463,919	417,375
	GLP Capital LP/Fin II	600,000 5.250% 06/01/25	654,000	588,414
	HCA Inc	140,000 5.375% 02/15/25	143,208	140,039
	Hilton Domestic Oper Co Inc	40,000 5.375% 05/01/25	41,042	39,200
	Home Depot Inc	95,000 1.500% 09/15/28	94,618	82,862
	Howmet Aerospace Inc	141,000 6.875% 05/01/25	164,098	144,525
	HSBC USA Inc	1,500,000 3.343% 05/15/23	1,500,012	1,497,285
	Icahn Enterprises/Fin	560,000 4.750% 09/15/24	586,210	522,491
	Intl Fcstone Inc	568,000 8.625% 06/15/25	581,746	569,420
	Istar Financial Inc	560,000 4.750% 10/01/24	567,556	527,262
	John Deere Cap Corp	110,000 3.450% 03/07/29	122,440	106,472
	Johnson & Johnson	30,000 2.900% 01/15/28	30,860	29,032
	JP Morgan Chase & Co	220,000 4.005% 04/23/29	247,680	211,220
	Level 3 Funding Inc	585,000 5.375% 05/01/25	599,488	563,063
	McDonalds Corp	150,000 2.625% 09/01/29	162,314	134,717
	Mercer Int'l Inc	95,000 5.500% 01/15/26	97,637	91,571
	MidAmerican Energy Co	70,000 3.650% 04/15/29	78,152	68,180
	Morgan Stanley	1,000,000 3.000% 08/28/25	1,000,006	994,600
	NMI Holdings Inc	560,000 7.375% 06/01/25	592,112	548,800

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	PepsiCo Inc	65,000 2.625% 07/29/29	70,772	60,326
	Polyone Corp	560,000 5.250% 03/15/23	571,065	557,200
	Quebecor Media Inc	560,000 5.750% 01/15/23	605,445	560,700
	QVC Inc	560,000 4.850% 04/01/24	580,719	523,494
	Rattler Midstream LP	560,000 5.625% 07/15/25	575,211	559,653
	SBA Communications Corp	570,000 3.875% 02/15/27	592,800	519,413
	Seagate Hdd Cayman	340,000 4.750% 06/01/23	353,752	337,229
	Seagate Hdd Cayman	230,000 4.875% 03/01/24	240,925	227,088
	Sensata Technologies	365,000 5.625% 11/01/24	407,195	360,313
	Sensata Technologies	170,000 5.000% 10/01/25	179,350	162,350
	Sirius Xm Radio Inc	600,000 3.125% 09/01/26	603,357	529,470
	SLM Corp	570,000 5.500% 01/25/23	597,953	563,166
	SLM Corp	310,000 4.200% 10/29/25	319,109	280,848
	SLM Corp	90,000 3.125% 11/02/26	87,738	72,000
	Springleaf Fin Corp	215,000 5.625% 03/15/23	219,838	212,188
	Springleaf Fin Corp	345,000 6.125% 03/15/24	345,831	329,475
	Sprint Corp	545,000 7.125% 06/15/24	607,016	559,306
	Starwood Ppty Tr Inc	320,000 4.750% 03/15/24	318,000	292,890
	Tegna Inc	560,000 4.750% 03/15/26	572,598	537,454
	Texas Children's Hospital	35,000 3.368% 10/01/29	34,950	34,148
	Toyota Mtr Cr Corp	205,000 0.800% 10/16/25	202,138	186,655
	Truist Bank Global	165,000 2.250% 03/11/30	141,283	138,489
	Verizon Communications	220,000 4.329% 09/21/28	262,379	218,988
	Vici Properties Inc	565,000 4.250% 12/01/26	593,128	516,020
	Virginia Electric & Power Co	75,000 3.150% 01/15/26	79,265	72,902
	Visa Inc	120,000 2.050% 04/15/30	121,085	105,485
	Wal-Mart Stores Inc	185,000 3.700% 06/26/28	213,366	184,804
	Waste Management Inc	175,000 1.150% 03/15/28	166,742	149,403
	Wells Fargo & Co	2,000,000 3.311% 04/24/23	2,000,006	1,986,280
	Wesco Distr Inc	560,000 7.125% 06/15/25	586,381	556,758
	Western Digital Corp	560,000 4.750% 02/15/26	613,897	532,902
	Western Midstream Operating LP	560,000 3.350% 02/01/25	548,459	515,900
	Wyndham Destinations Inc	459,000 6.600% 10/01/25	481,405	445,046
	Xpo Logistics Inc	244,000 6.250% 05/01/25	257,830	242,170
	Total Corporate Bonds		<u>31,781,108</u>	<u>29,469,307</u>
	U S Government Securities:			
	Federal Home Loan Mortgage Corp	155,000 2.615% 01/25/23	156,943	154,570
	Federal Home Loan Mortgage Corp	224,859 3.312% 02/25/23	231,043	224,743
	Federal Home Loan Mortgage Corp	65,000 3.527% 10/25/23	70,728	65,094
	Federal Home Loan Mortgage Corp	225,850 3.023% 01/25/25	223,143	223,577
	Federal Home Loan Mortgage Corp	230,000 2.770% 05/25/25	240,437	226,484
	Federal Home Loan Mortgage Corp	110,000 3.284% 06/25/25	116,299	109,533
	Federal Home Loan Mortgage Corp	61,429 1.895% 06/25/26	61,311	60,993
	Federal Home Loan Mortgage Corp	10,383 0.681% 06/25/26	10,351	9,695
	Federal Home Loan Mortgage Corp	26,140 4.000% 08/01/30	27,447	26,686

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		
<u>Lessor, or</u>	<u>Rate of Interest, Collateral,</u>	<u>Including Maturity Date,</u>		
<u>Similar Party</u>	<u>Par, or Maturity Value</u>	<u>Rate of Interest, Collateral,</u>	<u>Cost</u>	<u>Current</u>
				<u>Value</u>
Federal Home Loan Mortgage Corp	12,997	2.000% 10/15/32	12,146	12,322
Federal Home Loan Mortgage Corp	98,835	3.490% 10/01/33	103,742	97,584
Federal Home Loan Mortgage Corp	65,828	3.420% 10/01/33	68,249	64,431
Federal Home Loan Mortgage Corp	214,921	2.500% 01/01/35	207,130	207,534
Federal Home Loan Mortgage Corp	70,412	4.000% 12/01/47	76,120	72,016
Federal National Mortgage Association	10,336	2.551% 10/25/22	10,471	10,323
Federal National Mortgage Association	67,728	3.204% 01/01/24	70,479	67,363
Federal National Mortgage Association	85,429	3.220% 04/01/28	95,774	84,794
Federal National Mortgage Association	39,489	2.000% 02/25/33	38,590	37,365
Federal National Mortgage Association	51,428	3.500% 03/01/33	55,085	51,468
Federal National Mortgage Association	108,079	3.500% 07/01/34	115,476	108,291
Federal National Mortgage Association	17,950	7.000% 08/01/36	21,322	19,332
Federal National Mortgage Association	84,847	4.500% 11/01/38	93,421	85,993
Federal National Mortgage Association	15,735	5.500% 04/01/41	18,670	16,914
Federal National Mortgage Association	153,384	6.000% 05/01/41	173,108	168,165
Federal National Mortgage Association	86,192	3.500% 12/01/42	86,273	85,051
Federal National Mortgage Association	55,230	5.500% 05/01/44	65,171	59,308
Federal National Mortgage Association	48,532	3.500% 07/01/44	53,132	48,059
Federal National Mortgage Association	10,316	2.536% 07/01/44	10,667	10,472
Federal National Mortgage Association	50,852	2.500% 09/25/45	49,765	48,525
Federal National Mortgage Association	193,921	3.500% 09/01/47	193,921	191,355
Federal National Mortgage Association	87,163	5.000% 12/01/47	94,613	91,711
Government National Mortgage Assn	40,347	1.660% 08/15/26	39,891	38,952
Government National Mortgage Assn	228,856	3.310% 05/15/30	236,994	227,313
Government National Mortgage Assn	189,201	2.690% 06/15/33	186,798	188,295
Government National Mortgage Assn	145,141	3.600% 12/15/34	152,205	146,550
Government National Mortgage Assn	120,971	3.630% 09/15/37	124,602	122,769
Government National Mortgage Assn	188,429	3.020% 09/15/41	187,602	186,181
Government National Mortgage Assn	85,090	1.970% 09/15/41	86,703	80,651
Resolution Funding Corp	160,000	0.000% 04/15/30	140,854	122,330
United States Treasury Bonds	550,000	1.625% 08/15/22	553,940	550,121
United States Treasury Bonds	385,000	1.375% 02/15/23	388,593	381,947
United States Treasury Bonds	20,000	2.000% 02/15/25	20,320	19,503
United States Treasury Bonds	560,000	2.125% 05/15/25	550,749	546,829
United States Treasury Bonds	115,000	2.250% 02/15/27	114,540	111,043
United States Treasury Bonds	120,000	1.250% 03/31/28	107,827	108,586
United States Treasury Bonds	445,000	0.625% 08/15/30	393,776	369,822
United States Treasury Bonds	195,000	1.375% 11/15/31	166,344	169,618
Total U S Government Securities			6,302,765	6,110,261
Municipal Bonds:				
Alabama State Public School & College	150,000	5.150% 09/01/27	177,323	159,170
Chicago IL	90,000	5.440% 01/01/24	97,427	91,301
Chicago IL Brd Ed Cap Apprec-Sch Rfrm	170,000	0.000% 12/01/25	120,256	150,878
Chicago IL Sales Tax Rev Ref	110,000	0.000% 01/01/32	85,666	76,385
Chicago IL Sales Tax Rev Ref	85,000	0.000% 01/01/33	63,721	56,489

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Fairfax	95,000 2.106% 04/01/25	95,000	91,932
	Fort Bend Cnty Tex Mun Util Dist	235,000 3.000% 09/01/25	252,638	237,446
	Lynbrook N Y Pub Impt	30,000 2.250% 10/01/24	30,659	30,079
	Maryland State	85,000 4.400% 03/01/23	93,598	85,862
	Metro Waste Water Reclamation Dist	130,000 2.413% 04/01/28	131,074	121,330
	New York NY City Transitional	125,000 2.860% 02/01/27	123,609	120,758
	New York NY City Transitional	25,000 2.920% 02/01/27	24,822	24,214
	New York NY City Transitional	65,000 2.740% 05/01/34	66,404	55,427
	Oregon Community College Dists	35,000 5.680% 06/30/26	43,227	37,366
	Oregon Ed Taxable Bonds	115,000 1.360% 06/30/27	115,000	103,015
	Oregon State	57,875 5.762% 06/01/23	63,491	59,250
	Puerto Rico Electric Power Authority	220,000 5.000% 07/01/22	201,055	220,000
	Puerto Rico Electric Power Authority	70,000 5.000% 07/01/22	60,998	70,000
	Puerto Rico Electric Power Authority	25,000 5.000% 07/01/22	22,872	25,000
	Puerto Rico Electric Power Authority	100,000 4.125% 07/01/22	82,875	100,000
	Puerto Rico Electric Power Authority	25,000 5.000% 07/01/22	24,149	25,000
	Puerto Rico Electric Power Authority	50,000 5.000% 07/01/23	50,006	50,108
	Puerto Rico Electric Power Authority	250,000 5.000% 07/01/23	232,101	250,540
	Puerto Rico Electric Power Authority	60,000 5.000% 07/01/23	56,687	60,130
	Puerto Rico Electric Power Authority	25,000 5.000% 07/01/24	23,159	25,054
	Puerto Rico Electric Power Authority	105,000 5.000% 07/01/24	105,012	105,227
	Puerto Rico Electric Power Authority	35,000 5.000% 07/01/24	35,169	35,076
	Puerto Rico Electric Power Authority	40,000 5.000% 07/01/25	40,006	40,086
	Sacramento Cnty Calif Pension Oblig	270,000 6.625% 08/01/24	314,793	286,786
	Southern Illinois University	55,000 0.000% 04/01/25	39,998	49,832
	St Johns County Fla Ind Devel Auth	75,000 5.000% 08/15/47	94,134	80,077
	Texas Transn Commn St Hwy Fund	160,000 4.000% 10/01/33	197,232	158,792
	Utah State Build America	140,000 3.539% 07/01/25	145,958	140,886
	Washington State	80,000 5.040% 08/01/31	100,895	84,754
	Total Municipal Bonds		<u>3,411,014</u>	<u>3,308,250</u>
	State of Israel Bond:			
	State of Israel	250,000 4.390% 07/01/23	<u>250,000</u>	<u>250,000</u>
	Common Collective Trusts:			
	AFL-CIO Housing Investment Tr	7,505	8,351,390	7,607,413
	AFL-CIO Bldg Investment Trust	2,244	11,202,458	20,025,623
	Entrustpermal Special Opportunities Fund IV Ltd	4,088,819	3,672,216	3,694,435
	Johnston Int'l Equity Group Trust	1,347,274	38,092,981	45,040,305
	Nt Collective Russell 1000 Growth Index Fd	62,654	26,148,998	44,007,854
	Nt Collective Russell 1000 Value Index Fd	102,984	<u>36,911,943</u>	<u>48,526,337</u>
	Total Common Collective Trusts		<u>124,379,986</u>	<u>168,901,967</u>

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
EIN #51-0176618
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2022

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Pooled Separate Account:				
	Transamerica	Varies	<u>5,094,913</u>	<u>6,113,709</u>
Real Estate Investment Funds:				
	U.S. Real Estate Investment Fund LLC	18,142	<u>21,579,665</u>	<u>29,186,605</u>
Limited Partnerships:				
	Boyd Watterson GSA Fund LP	32,139	21,055,451	39,603,933
	Boyd Watterson State Govt Fund LP	20,000,000	20,000,000	20,530,066
	Corbin Erisa Opportunity Fund LP	30,197,915	25,000,000	29,395,725
	GCM Grosvenor Secondary Opportunities Fd LP	11,150,773	6,449,232	11,086,269
	Penn Square Global Real Estate Fund I, LP	197,863	291,884	197,863
	Portfolio Advisors Secondary Fund III	13,278,952	<u>4,956,861</u>	<u>12,955,249</u>
	Total Limited Partnerships		<u>77,753,428</u>	<u>113,769,105</u>
	Totals		<u>\$ 323,065,313</u>	<u>\$ 404,851,938</u>

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION PENSION FUND
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
FYE 6/30/2022
FORM 5500 SCHEDULE H, LINE 4i
TIN 51-0176618 PLAN NUMBER 001

Schedule 2

		(c) description of investment including maturity date, rate of interest, collateral, par or maturity value					(d) Cost 6/30/22	(e) Current Value 6/30/22
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	description	collateral	maturity date	rate of interest	par/maturity value or shares		
SHORT TERM INVESTMENTS								
	COMERICA SHORT TERM FUND	money market	N/A	N/A	varies	3,144,033	3,144,033	3,144,033
	US GOVERNMENT MONEY MARKET FUND	money market	N/A	N/A	varies	297,203	297,203	297,203
	TOTAL SHORT TERM INVESTMENTS						3,441,236	3,441,236
U S GOVERNMENT SECURITIES								
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	10/25/2022	2.551%	10,336	10,471	10,323
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	1/25/2023	2.615%	155,000	156,943	154,570
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	2/25/2023	3.312%	224,859	231,043	224,743
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	10/25/2023	3.527%	65,000	70,728	65,094
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	1/1/2024	3.204%	67,728	70,479	67,363
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	1/25/2025	3.023%	225,850	223,143	223,577
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	5/25/2025	2.770%	230,000	240,437	226,484
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	6/25/2025	3.284%	110,000	116,299	109,533
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	6/25/2026	1.895%	61,429	61,311	60,993
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	6/25/2026	0.681%	10,383	10,351	9,695
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	8/15/2026	1.660%	40,347	39,891	38,952
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	4/1/2028	3.220%	85,429	95,774	84,794
	RESOLUTION FUNDING CORP	note	N/A	4/15/2030	0.000%	160,000	140,854	122,330
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	5/15/2030	3.310%	228,856	236,994	227,313
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	8/1/2030	4.000%	26,140	27,447	26,686
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	10/15/2032	2.000%	12,997	12,146	12,322
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	2/25/2033	2.000%	39,489	38,590	37,365
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	3/1/2033	3.500%	51,428	55,085	51,468
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	6/15/2033	2.690%	189,201	186,798	188,295
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	10/1/2033	3.490%	98,835	103,742	97,584
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	10/1/2033	3.420%	65,828	68,249	64,431
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	7/1/2034	3.500%	108,079	115,476	108,291
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	12/15/2034	3.600%	145,141	152,205	146,550
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	1/1/2035	2.500%	214,921	207,130	207,534
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	8/1/2036	7.000%	17,950	21,322	19,332
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	9/15/2037	3.630%	120,971	124,602	122,769
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	11/1/2038	4.500%	84,847	93,421	85,993

LOCAL 68 ENGINEERS UNION PENSION FUND
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
FYE 6/30/2022
FORM 5500 SCHEDULE H, LINE 4i
TIN 51-0176618 PLAN NUMBER 001

Schedule 2

		(c) description of investment including maturity date, rate of interest, collateral, par or maturity value					(d) Cost 6/30/22	(e) Current Value 6/30/22
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	description	collateral	maturity date	rate of interest	par/maturity value or shares		
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	4/1/2041	5.500%	15,735	18,670	16,914
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	5/1/2041	6.000%	153,384	173,108	168,165
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	9/15/2041	3.020%	188,429	187,602	186,181
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	note	N/A	9/15/2041	1.970%	85,090	86,703	80,651
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	12/1/2042	3.500%	86,192	86,273	85,051
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	5/1/2044	5.500%	55,230	65,171	59,308
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	7/1/2044	3.500%	48,532	53,132	48,059
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	7/1/2044	2.536%	10,316	10,667	10,472
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	9/25/2045	2.500%	50,852	49,765	48,525
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	9/1/2047	3.500%	193,921	193,921	191,355
	FEDERAL HOME LOAN MORTGAGE CORP	note	N/A	12/1/2047	4.000%	70,412	76,120	72,016
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	note	N/A	12/1/2047	5.000%	87,163	94,613	91,711
	UNITED STATES TREASURY BONDS	note	N/A	8/15/2022	1.625%	550,000	553,940	550,121
	UNITED STATES TREASURY BONDS	note	N/A	2/15/2023	1.375%	385,000	388,593	381,947
	UNITED STATES TREASURY BONDS	note	N/A	2/15/2025	2.000%	20,000	20,320	19,503
	UNITED STATES TREASURY BONDS	note	N/A	5/15/2025	2.125%	560,000	550,749	546,829
	UNITED STATES TREASURY BONDS	note	N/A	2/15/2027	2.250%	115,000	114,540	111,043
	UNITED STATES TREASURY BONDS	note	N/A	3/31/2028	1.250%	120,000	107,827	108,586
	UNITED STATES TREASURY BONDS	note	N/A	8/15/2030	0.625%	445,000	393,776	369,822
	UNITED STATES TREASURY BONDS	note	N/A	11/15/2031	1.375%	195,000	166,344	169,619
	TOTAL U S GOVERNMENT SECURITIES						6,302,765	6,110,261
	CORPORATE BONDS							
	ALABAMA POWER CO	bond	N/A	12/1/2022	5.875%	180,000	197,161	181,913
	QUEBECOR MEDIA INC	bond	N/A	1/15/2023	5.750%	560,000	605,445	560,700
	SLM CORP	bond	N/A	1/25/2023	5.500%	570,000	597,953	563,166
	DCP MIDSTREAM OPER LP	bond	N/A	3/15/2023	3.875%	215,000	221,859	212,951
	FREEPROT MCMORAN COPPER & GOLD	bond	N/A	3/15/2023	3.875%	560,000	529,952	557,581
	POLYONE CORP	bond	N/A	3/15/2023	5.250%	560,000	571,065	557,200
	SPRINGLEAF FIN CORP	bond	N/A	3/15/2023	5.625%	215,000	219,838	212,188
	CITIGROUP FDG INC	bond	N/A	4/22/2023	3.442%	1,000,000	1,000,006	977,900
	WELLS FARGO & CO	bond	N/A	4/24/2023	3.311%	2,000,000	2,000,006	1,986,280

LOCAL 68 ENGINEERS UNION PENSION FUND
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FYE 6/30/2022
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TIN 51-0176618 PLAN NUMBER 001

Schedule 2

				(c) description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost 6/30/22	(e) Current Value 6/30/22
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	description	collateral	maturity date	rate of interest	par/maturity value or shares		
	HSBC USA INC	bond	N/A	5/15/2023	3.343%	1,500,000	1,500,012	1,497,285
	SEAGATE HDD CAYMAN	bond	N/A	6/1/2023	4.750%	340,000	353,752	337,229
	ADT CORP	bond	N/A	6/15/2023	4.125%	565,000	593,242	554,966
	BURLINGTON NORTHERN SANTA FE LLC	bond	N/A	9/1/2023	3.850%	30,000	32,234	30,191
	BALL CORP	bond	N/A	11/15/2023	4.000%	85,000	88,294	84,068
	SEAGATE HDD CAYMAN	bond	N/A	3/1/2024	4.875%	230,000	240,925	227,088
	SPRINGLEAF FIN CORP	bond	N/A	3/15/2024	6.125%	345,000	345,831	329,475
	AMC NETWORKS INC	bond	N/A	4/1/2024	5.000%	298,000	306,768	287,570
	QVC INC	bond	N/A	4/1/2024	4.850%	560,000	580,719	523,494
	AMERIGAS PARTNERS LP	bond	N/A	5/20/2024	5.625%	395,000	436,626	381,222
	SPRINT CORP	bond	N/A	6/15/2024	7.125%	545,000	607,016	559,306
	ICAHN ENTERPRISES/FIN	bond	N/A	9/15/2024	4.750%	560,000	586,210	522,491
	ALCOA INC	bond	N/A	10/1/2024	5.125%	405,000	432,714	401,456
	ISTAR FINANCIAL INC	bond	N/A	10/1/2024	4.750%	560,000	567,556	527,262
	FORD MOTOR CREDIT CO	bond	N/A	11/1/2024	4.063%	600,000	623,888	567,546
	SENSATA TECHNOLOGIES	bond	N/A	11/1/2024	5.625%	365,000	407,195	360,313
	WESTERN MIDSTREAM OPERATING LP	bond	N/A	2/1/2025	3.350%	560,000	548,459	515,900
	CLEARWATER PAPER CORP	bond	N/A	2/1/2025	5.375%	440,000	467,075	427,900
	HCA INC	bond	N/A	2/15/2025	5.375%	140,000	143,208	140,039
	STARWOOD PPTY TR INC	bond	N/A	3/15/2024	4.750%	320,000	318,000	292,890
	HOWMET AEROSPACE INC	bond	N/A	5/1/2025	6.875%	141,000	164,098	144,525
	LEVEL 3 FUNDING INC	bond	N/A	5/1/2025	5.375%	585,000	599,488	563,063
	HILTON DOMESTIC OPER CO INC	bond	N/A	5/1/2025	5.375%	40,000	41,042	39,200
	XPO LOGISTICS INC	bond	N/A	5/1/2025	6.250%	244,000	257,830	242,170
	CATERPILLAR FINANCIAL SERVICES	bond	N/A	5/15/2025	1.450%	110,000	110,201	109,815
	ARCONIC ROLLED PRODUCTS CORP	bond	N/A	5/15/2025	6.000%	560,000	599,232	546,179
	GLP CAPITAL LP / FIN II	bond	N/A	6/1/2025	5.250%	600,000	654,000	588,414
	GFL ENVIRONMENTAL INC	bond	N/A	6/1/2025	4.250%	115,000	119,334	108,450
	NMI HOLDINGS INC	bond	N/A	6/1/2025	7.375%	560,000	592,112	548,800
	INTL FCSTONE INC	bond	N/A	6/15/2025	8.625%	568,000	581,746	569,420
	WESCO DISTR INC	bond	N/A	6/15/2025	7.125%	560,000	586,381	556,758
	RATTLER MIDSTREAM LP	bond	N/A	7/15/2025	5.625%	560,000	575,211	559,653
	CHARTER COMM OPT LLC	bond	N/A	7/23/2025	4.908%	310,000	315,891	310,459

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Schedule 2

				(c) description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	description	collateral	maturity date	rate of interest	par/maturity value or shares	6/30/22	6/30/22
	GFL ENVIRONMENTAL INC	bond	N/A	8/1/2025	3.750%	450,000	463,919	417,375
	MORGAN STANLEY	bond	N/A	8/28/2025	3.000%	1,000,000	1,000,006	994,600
	WYNDHAM DESTINATIONS INC	bond	N/A	10/1/2025	6.600%	459,000	481,405	445,046
	SENSATA TECHNOLOGIES	bond	N/A	10/1/2025	5.000%	170,000	179,350	162,350
	TOYOTA MTR CR CORP	bond	N/A	10/16/2025	0.800%	205,000	202,138	186,655
	SLM CORP	bond	N/A	10/29/2025	4.200%	310,000	319,109	280,848
	MERCER INT'L INC	bond	N/A	1/15/2026	5.500%	95,000	97,637	91,571
	VIRGINIA ELECTRIC & POWER CO	bond	N/A	1/15/2026	3.150%	75,000	79,265	72,902
	WESTERN DIGITAL CORP	bond	N/A	2/15/2026	4.750%	560,000	613,897	532,902
	EXXON MOBIL CORP	bond	N/A	3/1/2026	3.043%	170,000	173,528	166,925
	COMMSCOPE FINANCE LLC	bond	N/A	3/1/2026	6.000%	460,000	484,537	422,850
	BERKSHIRE HATHAWAY INC	bond	N/A	3/15/2026	3.125%	95,000	101,459	93,198
	ALBERTSONS COMPANIES INC	bond	N/A	3/15/2026	3.250%	600,000	598,984	523,230
	TEGNA INC	bond	N/A	3/15/2026	4.750%	560,000	572,598	537,454
	AMERIGAS PARTNERS LP	bond	N/A	8/20/2026	5.875%	80,000	89,640	74,595
	SIRIUS XM RADIO INC	bond	N/A	9/1/2026	3.125%	600,000	603,357	529,470
	SLM CORP	bond	N/A	11/2/2026	3.125%	90,000	87,738	72,000
	VICI PROPERTIES INC	bond	N/A	12/1/2026	4.250%	565,000	593,128	516,020
	SBA COMMUNICATIONS CORP	bond	N/A	2/15/2027	3.875%	570,000	592,800	519,413
	BROOKFIELD PROPERTY REIT INC	bond	N/A	4/1/2027	4.500%	670,000	670,000	555,598
	BANK OF AMERICA CORP	bond	N/A	4/23/2027	3.559%	285,000	307,762	274,019
	AT&T INC	bond	N/A	6/1/2027	2.300%	115,000	105,684	105,023
	AMAZON.COM INC	bond	N/A	8/22/2027	3.150%	60,000	62,464	58,427
	JOHNSON & JOHNSON	bond	N/A	1/15/2028	2.900%	30,000	30,860	29,032
	AT&T INC	bond	N/A	2/15/2028	4.100%	110,000	124,140	108,054
	CITIGROUP INC	bond	N/A	2/24/2028	3.070%	235,000	236,062	218,143
	WASTE MANAGEMENT INC	bond	N/A	3/15/2028	1.150%	175,000	166,742	149,403
	WAL-MART STORES INC	bond	N/A	6/26/2028	3.700%	185,000	213,366	184,804
	HOME DEPOT INC	bond	N/A	9/15/2028	1.500%	95,000	94,618	82,862
	VERIZON COMMUNICATIONS	bond	N/A	9/21/2028	4.329%	220,000	262,379	218,988
	DUKE ENERGY CAROLINAS LLC	bond	N/A	11/15/2028	3.950%	150,000	169,425	148,092
	JOHN DEERE CAP CORP	bond	N/A	3/7/2029	3.450%	110,000	122,440	106,472
	CONOCO INC	bond	N/A	4/15/2029	6.950%	105,000	133,303	120,475

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	MIDAMERICAN ENERGY CO	bond	N/A	4/15/2029	3.650%	70,000	78,152	68,180
	JP MORGAN CHASE & CO	bond	N/A	4/23/2029	4.005%	220,000	247,680	211,220
	PEPSICO INC	bond	N/A	7/29/2029	2.625%	65,000	70,772	60,326
	MCDONALDS CORP	bond	N/A	9/1/2029	2.625%	150,000	162,314	134,717
	TEXAS CHILDREN'S HOSPITAL	bond	N/A	10/1/2029	3.368%	35,000	34,950	34,148
	TRUIST BANK GLOBAL	bond	N/A	3/11/2030	2.250%	165,000	141,283	138,489
	VISA INC	bond	N/A	4/15/2030	2.050%	120,000	121,085	105,485
	BLACKROCK INC	bond	N/A	4/30/2030	2.400%	90,000	87,814	78,459
	CHEVRON CORPORATION	bond	N/A	5/11/2030	2.236%	180,000	181,223	158,381
	CONSECO FINANCIAL CORP	bond	N/A	2/1/2031	8.370%	203,834	102,860	0
	21ST CENTURY FOX AMERICA INC	bond	N/A	12/15/2035	6.400%	200,000	199,660	216,630
	TOTAL CORPORATE DEBT						31,781,108	29,469,307
	MUNICIPAL BONDS							
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2022	5.000%	220,000	201,055	220,000
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2022	5.000%	70,000	60,998	70,000
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2022	5.000%	25,000	22,872	25,000
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2022	4.125%	100,000	82,875	100,000
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2022	5.000%	25,000	24,149	25,000
	MARYLAND STATE	bond	N/A	3/1/2023	4.400%	85,000	93,598	85,862
	OREGON STATE	bond	N/A	6/1/2023	5.762%	57,875	63,491	59,250
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2023	5.000%	50,000	50,006	50,108
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2023	5.000%	250,000	232,101	250,540
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2023	5.000%	60,000	56,687	60,130
	CHICAGO IL	bond	N/A	1/1/2024	5.440%	90,000	97,427	91,301
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2024	5.000%	25,000	23,159	25,054
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2024	5.000%	105,000	105,012	105,227
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2024	5.000%	35,000	35,169	35,076
	SACRAMENTO CNTY CALIF PENSION OBLIG	bond	N/A	8/1/2024	6.625%	270,000	314,793	286,786
	LYNBROOK N Y PUB IMPT	bond	N/A	10/1/2024	2.250%	30,000	30,659	30,079
	FAIRFAX	bond	N/A	4/1/2025	2.106%	95,000	95,000	91,932
	SOUTHERN ILLINOIS UNIVERSITY	bond	N/A	4/1/2025	0.000%	55,000	39,998	49,832
	PUERTO RICO ELECTRIC POWER AUTHORITY	bond	N/A	7/1/2025	5.000%	40,000	40,006	40,086

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	UTAH STATE BUILD AMERICA	bond	N/A	7/1/2025	3.539%	140,000	145,958	140,886
	FORT BEND CNTY TEX MUN UTIL DIST	bond	N/A	9/1/2025	3.000%	235,000	252,638	237,446
	CHICAGO IL BRD ED CAP APPREC-SCH REFORM	bond	N/A	12/1/2025	0.000%	170,000	120,256	150,878
	OREGON COMMUNITY COLLEGE DIST	bond	N/A	6/30/2026	5.680%	35,000	43,227	37,366
	NEW YORK NY CITY TRANSITIONAL	bond	N/A	2/1/2027	2.860%	125,000	123,609	120,758
	NEW YORK NY CITY TRANSITIONAL	bond	N/A	2/1/2027	2.920%	25,000	24,822	24,214
	OREGON ED TAXABLE BONDS	bond	N/A	6/30/2027	1.360%	115,000	115,000	103,015
	ALABAMA STATE PUBLIC SCHOOL & COLLEGE	bond	N/A	9/1/2027	5.150%	150,000	177,323	159,170
	METRO WASTE WATER RECLAMATION DIST	bond	N/A	4/1/2028	2.413%	130,000	131,074	121,330
	WASHINGTON STATE	bond	N/A	8/1/2031	5.040%	80,000	100,895	84,755
	CHICAGO IL SALES TAX REV REF	bond	N/A	1/1/2032	0.000%	110,000	85,666	76,385
	CHICAGO IL SALES TAX REV REF	bond	N/A	1/1/2033	0.000%	85,000	63,721	56,489
	TEXAS TRANSN COMMN ST HWY FUND	bond	N/A	10/1/2033	4.000%	160,000	197,232	158,792
	NEW YORK NY CITY TRANSITIONAL	bond	N/A	5/1/2034	2.740%	65,000	66,404	55,427
	ST JOHNS COUNTY FLA IND DEVEL AUTH	bond	N/A	8/15/2047	5.000%	75,000	94,134	80,077
	TOTAL MUNICIPAL BONDS						3,411,014	3,308,250
	COMMON STOCK							
	AMERICAN HEALTHCARE SVCE INC	stock	N/A	N/A	N/A	7,800	755,718	855,738
	ACI WORLDWIDE INC	stock	N/A	N/A	N/A	7,766	271,687	201,062
	AECOM TECHNOLOGY CORP	stock	N/A	N/A	N/A	2,490	160,179	162,398
	ALBANY INTER CORP	stock	N/A	N/A	N/A	3,147	242,608	247,952
	PACIFIC ETHANOL INC	stock	N/A	N/A	N/A	36,404	258,195	135,059
	AMERICAN AXLE & MFG HOLDINGS INC	stock	N/A	N/A	N/A	26,216	180,518	197,406
	ARBOR REALTY TRUST INC	stock	N/A	N/A	N/A	21,753	332,003	285,182
	ARCONIC ROLLED PRODUCTS CORP	stock	N/A	N/A	N/A	7,697	207,095	215,901
	ARROW ELCTRS INC	stock	N/A	N/A	N/A	5,508	618,784	617,392
	AXCELIS TECHNOLOGIES INC	stock	N/A	N/A	N/A	6,687	468,717	366,715
	BALCHEM CORP	stock	N/A	N/A	N/A	1,286	192,598	166,846
	BANKUNITED INC	stock	N/A	N/A	N/A	4,145	173,970	147,438
	BERKLEY WR	stock	N/A	N/A	N/A	4,296	286,236	293,245
	BLACKBAUD INC	stock	N/A	N/A	N/A	2,813	218,561	163,351
	BOOT BARN HOLDINGS INC	stock	N/A	N/A	N/A	2,083	181,323	143,540

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	BOOZ ALLEN HAMILTON HLDG CORP	stock	N/A	N/A	N/A	2,078	176,471	187,768
	BORG WARNER	stock	N/A	N/A	N/A	10,375	405,555	346,214
	BOX INC	stock	N/A	N/A	N/A	26,079	662,683	655,626
	BRUKER BIOSCIENCES CORP	stock	N/A	N/A	N/A	9,481	666,649	595,028
	CF INDUSTRIES HLDGS INC	stock	N/A	N/A	N/A	3,557	374,160	304,942
	CNX RES CORP	stock	N/A	N/A	N/A	14,659	221,716	241,287
	CALLON PETROLEUM CO	stock	N/A	N/A	N/A	3,027	169,649	118,658
	CARS.COM INC	stock	N/A	N/A	N/A	11,137	208,770	105,022
	CENTURY ALUMINUM CO	stock	N/A	N/A	N/A	34,368	461,504	253,292
	CHARLES RIVER LABORATORIES	stock	N/A	N/A	N/A	2,319	320,179	496,196
	CHEFS WAREHOUSE HOLDINGS LLC	stock	N/A	N/A	N/A	7,358	218,104	286,153
	CHEMOURS CO	stock	N/A	N/A	N/A	18,058	494,148	578,217
	COMMSCOPE HOLDING CO INC	stock	N/A	N/A	N/A	61,815	421,230	378,308
	CONMED CORP	stock	N/A	N/A	N/A	2,983	446,419	285,652
	CONSOL MNG CORP ENERGY INC	stock	N/A	N/A	N/A	9,754	448,839	481,653
	CORCEPT THERAPEUTICS INC	stock	N/A	N/A	N/A	15,041	359,872	357,675
	COUSINS PROPERTIES INC	stock	N/A	N/A	N/A	13,013	502,587	380,370
	CRACKER BARREL OLD CTRY STORE	stock	N/A	N/A	N/A	2,487	372,071	207,640
	DESIGNER BRANDS INC	stock	N/A	N/A	N/A	12,342	180,620	161,187
	DIODES INC	stock	N/A	N/A	N/A	3,319	361,492	214,308
	DRIL-QUIP INC	stock	N/A	N/A	N/A	5,160	172,203	133,128
	DROPBOX INC	stock	N/A	N/A	N/A	33,943	850,118	712,464
	DYNAVAX TECHNOLOGIES CORP	stock	N/A	N/A	N/A	40,256	455,553	506,823
	EASTMAN KODAK CO	stock	N/A	N/A	N/A	40,932	374,820	189,924
	ENCOMPASS HEALTH CORP	stock	N/A	N/A	N/A	7,201	627,990	403,616
	ESAB CORP	stock	N/A	N/A	N/A	3,483	169,858	152,381
	EXL SERVICE HOLDINGS INC	stock	N/A	N/A	N/A	2,112	262,455	311,161
	FLAGSTAR BANCORP INC	stock	N/A	N/A	N/A	5,980	273,139	211,991
	FULTON FINANCIAL CORP	stock	N/A	N/A	N/A	9,948	173,646	143,734
	GOPRO INC	stock	N/A	N/A	N/A	51,991	606,172	287,510
	HARMONY BIOSCIENCES HOLDINGS INC	stock	N/A	N/A	N/A	6,170	314,967	300,911
	INSIGHT ENTERPRISES INC	stock	N/A	N/A	N/A	3,380	330,161	291,626
	INTEGRA LIFESCIENCES HOLDINGS	stock	N/A	N/A	N/A	2,879	215,276	155,552

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	IRONWOOD PHARMACEUTICAL INC	stock	N/A	N/A	N/A	28,918	331,661	333,425
	JABIL CIRCUIT INC	stock	N/A	N/A	N/A	11,135	596,417	570,223
	KBR INC	stock	N/A	N/A	N/A	16,146	803,686	781,305
	KNIGHT-SWIFT TRANSN HOLDINGS INC	stock	N/A	N/A	N/A	3,493	155,869	161,691
	KNOWLES CORP	stock	N/A	N/A	N/A	13,396	285,680	232,153
	KORN FERRY INTL	stock	N/A	N/A	N/A	3,723	207,829	216,008
	LPL FINANCIAL HOLDINGS INC	stock	N/A	N/A	N/A	1,753	331,220	323,393
	LANDSTAR SYSTEM INC	stock	N/A	N/A	N/A	4,334	667,427	630,250
	LEAR CORP	stock	N/A	N/A	N/A	2,714	370,773	341,665
	M/I HOMES INC	stock	N/A	N/A	N/A	3,682	208,463	146,028
	MSA SAFETY INC	stock	N/A	N/A	N/A	1,373	169,885	166,229
	M/A-COM TECHNOLOGY SOLUTIONS	stock	N/A	N/A	N/A	3,106	231,869	143,187
	MARRIOTT VACATION WORLDWIDE CORP	stock	N/A	N/A	N/A	5,202	761,170	604,472
	MAXLINEAR INC	stock	N/A	N/A	N/A	6,759	501,328	229,671
	MURPHY OIL CORP	stock	N/A	N/A	N/A	21,690	456,097	654,821
	NCR CORP	stock	N/A	N/A	N/A	13,348	506,511	415,256
	NEWELL BRANDS INC	stock	N/A	N/A	N/A	30,259	772,668	576,131
	NEWS CORP	stock	N/A	N/A	N/A	26,059	612,803	405,999
	OGE ENERGY CORP	stock	N/A	N/A	N/A	17,932	611,738	691,458
	OLD NATIONAL BANCORP IND	stock	N/A	N/A	N/A	24,624	441,873	364,189
	OLIN CORP	stock	N/A	N/A	N/A	3,344	157,451	154,760
	OVINTIV INC	stock	N/A	N/A	N/A	18,216	451,333	804,965
	OWENS & MINOR INC	stock	N/A	N/A	N/A	10,101	469,157	317,676
	OXFORD INDS INC	stock	N/A	N/A	N/A	2,207	165,429	195,849
	PBF ENERGY INC	stock	N/A	N/A	N/A	9,355	272,862	271,482
	PDC ENERGY INC	stock	N/A	N/A	N/A	3,907	107,988	240,710
	PACIRA PHARMACEUTICALS INC	stock	N/A	N/A	N/A	5,994	471,531	349,450
	PAR PETE CORP	stock	N/A	N/A	N/A	10,734	219,964	167,343
	PERKINELMER INC	stock	N/A	N/A	N/A	1,473	229,517	209,490
	PREMIER INC	stock	N/A	N/A	N/A	9,144	349,211	326,258
	PULTE HOMES INC	stock	N/A	N/A	N/A	13,406	536,623	531,280
	QUALYS INC	stock	N/A	N/A	N/A	3,965	525,403	500,145
	RAMBUS INC	stock	N/A	N/A	N/A	16,819	511,266	361,440

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	RETAIL OPPORTUNITY INVTS CORP	stock	N/A	N/A	N/A	17,154	322,739	270,690
	SLM CORP	stock	N/A	N/A	N/A	50,904	776,126	811,410
	SM ENERGY CO	stock	N/A	N/A	N/A	18,710	522,733	639,695
	SCHEIN HENRY INC	stock	N/A	N/A	N/A	10,064	801,891	772,311
	SELECT MED HOLDINGS CORP	stock	N/A	N/A	N/A	8,368	294,487	197,652
	SONIC AUTOMOTIVE INC	stock	N/A	N/A	N/A	3,932	212,406	144,029
	SONOCO PRODS CO	stock	N/A	N/A	N/A	6,374	367,373	363,573
	SOUTHWESTERN ENERGY CO	stock	N/A	N/A	N/A	22,452	215,191	140,325
	SPROUTS FARMERS MARKETS INC	stock	N/A	N/A	N/A	25,700	686,918	650,724
	STEEL DYNAMICS INC	stock	N/A	N/A	N/A	12,115	469,834	801,407
	TEREX CORP	stock	N/A	N/A	N/A	5,451	153,447	149,194
	TEXTRON INC	stock	N/A	N/A	N/A	11,941	603,479	729,237
	TRAVEL PLUS LEISURE CO	stock	N/A	N/A	N/A	5,449	280,452	211,530
	U S PHYSICAL THERAPY INC	stock	N/A	N/A	N/A	1,670	228,854	182,364
	US FOODS HOLDINGS CORP	stock	N/A	N/A	N/A	9,385	346,993	287,932
	VERRA MOBILITY CORP	stock	N/A	N/A	N/A	10,859	195,543	170,595
	VIAVI SOLUTIONS INC	stock	N/A	N/A	N/A	28,287	485,136	374,237
	VIRTU FINANCIAL INC	stock	N/A	N/A	N/A	17,219	536,332	403,097
	VISHAY INTERTECHNOLOGY	stock	N/A	N/A	N/A	11,590	299,239	206,534
	VISTRA ENERGY CORP	stock	N/A	N/A	N/A	41,188	890,193	941,146
	WASHINGTON FEDERAL INC	stock	N/A	N/A	N/A	5,095	185,306	152,952
	WESCO INTERNATIONAL INC	stock	N/A	N/A	N/A	5,883	498,513	630,069
	WESTERN ALLIANCE BANCORP	stock	N/A	N/A	N/A	3,201	226,437	225,991
	XEROX HOLDINGS CORP	stock	N/A	N/A	N/A	32,732	708,194	486,070
	YELP INC	stock	N/A	N/A	N/A	8,750	300,816	242,988
	CUSHMAN & WAKEFIELD	stock	N/A	N/A	N/A	13,640	295,227	207,874
	SMART GLOBAL HOLDINGS INC	stock	N/A	N/A	N/A	7,334	179,113	120,058
	BROOKFIELD INFRASTRUCTURE CORP	stock	N/A	N/A	N/A	4,782	213,602	203,235
	ADIENT PLC	stock	N/A	N/A	N/A	5,386	260,904	159,587
	ALLEGION PLC	stock	N/A	N/A	N/A	4,024	550,226	393,950
	AMDOCS LTD	stock	N/A	N/A	N/A	5,020	383,962	418,216
	TRONOX HOLDINGS PLC	stock	N/A	N/A	N/A	17,151	320,676	288,137
	PERRIGO CO PLC	stock	N/A	N/A	N/A	20,059	889,381	813,794

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	AGREE REALTY CORP	stock	N/A	N/A	N/A	7,562	526,976	545,447
	AMERICAN HOMES 4 RENT	stock	N/A	N/A	N/A	4,395	181,755	155,759
	EQUITY LIFESTYLE PROPERTIES	stock	N/A	N/A	N/A	8,408	612,592	592,512
	HOST HOTELS & RESORTS INC	stock	N/A	N/A	N/A	43,049	825,485	675,008
	RITHM CAPITLA	stock	N/A	N/A	N/A	51,246	568,601	477,613
	OMEGA HEALTHCARE INVESTORS	stock	N/A	N/A	N/A	11,912	329,358	335,799
	REGENCY CENTERS CORP	stock	N/A	N/A	N/A	8,383	558,513	497,196
	SABRA HEALTHCARE REIT INC	stock	N/A	N/A	N/A	30,862	423,479	431,142
	SERVICE PROPERTIES TRUST HOSPITALITY	stock	N/A	N/A	N/A	25,566	384,965	133,710
	VICI PROPERTIES INC	stock	N/A	N/A	N/A	15,329	444,338	456,651
	WASHINGTON REAL ESTATE	stock	N/A	N/A	N/A	7,340	173,443	156,414
	TOTAL COMMON STOCK						49,071,198	44,301,498
	STATE OF ISRAEL BONDS							
	STATE OF ISRAEL	bond	N/A	7/1/2023	4.390%	250,000	250,000	250,000
	TOTAL STATE OF ISRAEL BONDS						250,000	250,000
	COMMON COLLECTIVE TRUSTS							
	AFL-CIO HOUSING INVESTMENT TR	trust	N/A	N/A	N/A	7,504.948	8,351,390	7,607,413
	AFL-CIO BLDG INVESTMENT TRUST	trust	N/A	N/A	N/A	2,243.6369	11,202,458	20,025,623
	ENTRUSTPERMAL SPECIAL OPPORTUNITIES FUND IV LTD	trust	N/A	N/A	N/A	4,088,819.0000	3,672,216	3,694,435
	JOHNSTON INT'L EQUITY GROUP TRUST	trust	N/A	N/A	N/A	1,347,274.4180	38,092,981	45,040,305
	NT COLLECTIVE RUSSELL 1000 GROWTH INDEX FD	trust	N/A	N/A	N/A	62,653.5500	26,148,998	44,007,854
	NT COLLECTIVE RUSSELL 1000 VALUE INDEX FD	trust	N/A	N/A	N/A	102,983.9300	36,911,943	48,526,337
	TOTAL COMMON COLLECTIVE TRUSTS						124,379,986	168,901,967
	INVESTMENT CONTRACTS WITH INSURANCE COMPANIES							
	TRANSAMERICA	pooled separate ac.	N/A	N/A	varies	N/A	5,094,913	6,113,709
	REAL ESTATE INVESTMENT FUNDS							
	U.S. REAL ESTATE INVESTMENT FUND LLC	real estate	N/A	N/A	N/A	18,141.8502	21,579,665	29,186,605
	LIMITED PARTNERSHIPS							

LOCAL 68 ENGINEERS UNION PENSION FUND
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
FYE 6/30/2022
FORM 5500 SCHEDULE H, LINE 4i
TIN 51-0176618 PLAN NUMBER 001

Schedule 2

				<u>(c) description of investment including maturity date,</u>				
				<u>rate of interest, collateral, par or maturity value</u>				<u>(e)</u>
<u>(a)</u>	<u>(b) Identity of Issuer, Borrower, Lessor or Similar Party</u>	<u>description</u>	<u>collateral</u>	<u>maturity</u>	<u>rate of</u>	<u>par/maturity</u>	<u>(d)</u>	<u>Current</u>
				<u>date</u>	<u>interest</u>	<u>value or shares</u>	<u>Cost</u>	<u>Value</u>
							<u>6/30/22</u>	<u>6/30/22</u>
	BOYD WATTERSON GSA FUND LP	limited partnership	N/A	N/A	N/A	32,139.0100	21,055,451	39,603,933
	BOYD WATTERSON STATE GOVT FUND LP	limited partnership	N/A	N/A	N/A	20,000,000.0000	20,000,000	20,530,066
	CORBIN ERISA OPPORTUNITY FUND LP	limited partnership	N/A	N/A	N/A	30,197,915.2400	25,000,000	29,395,725
	GCM GROSVENOR SECONDARY OPPORTUNITIES FD LP	limited partnership	N/A	N/A	N/A	11,150,773.0000	6,449,232	11,086,269
	PENN SQUARE REAL ESTATE FUND I	limited partnership	N/A	N/A	N/A	197,862.9300	291,884	197,863
	PORTFOLIO ADVISORS SECONDARY FUND III	limited partnership	N/A	N/A	N/A	13,278,952.0000	4,956,861	12,955,249
	TOTAL LIMITED PARTNERSHIPS						77,753,428	113,769,105
	TOTAL INVESTMENTS						323,065,313	404,851,938

Local 68 Engineers Union Pension Fund
Schedule of Reportable Transactions
Fiscal Year Ended June 30, 2022
Form 5500 Schedule H, Line 4j
TIN 51-0176618 Plan number 001

Schedule 3

<u>Identity of Party involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current value of Asset on Transaction Date</u>	<u>Net Gain or (loss)</u>
Comerica Short Term Fund	Money Market Fund	\$33,203,559	n/a	n/a	n/a	\$33,203,559	\$33,203,559	n/a
US Government Money Market Fund	Money Market Fund	\$17,403,758	n/a	n/a	n/a	\$17,403,758	\$17,403,758	n/a
Comerica Short Term Fund	Money Market Fund	n/a	\$31,867,899	n/a	n/a	\$31,867,899	\$31,867,899	\$0
US Government Money Market Fund	Money Market Fund	n/a	\$17,574,716	n/a	n/a	\$17,574,716	\$17,574,716	\$0

Attachment to 2021 IRS Form 5500
Schedule MB, Line 8b(2) – Schedule of Active Participant Data
Local 68 Engineers Union Pension Plan - EIN: 51-0176618 PN: 001

YEARS OF CREDITED SERVICE											
<u>AGE</u>	<u>Under 1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>	<u>TOTAL</u>
<20	1										1
20-24	10	38	1								49
25-29	17	77	20	1							115
30-34	15	105	52	16							188
35-39	12	68	46	38	14						178
40-44	11	69	40	33	19	6	1				179
45-49	15	44	32	33	30	17	7				178
50-54	8	71	65	53	62	35	23	15	1		333
55-59	9	103	60	52	60	53	26	56	24	5	448
60-64	4	51	61	42	46	39	30	40	24	11	348
65-69	3	21	13	18	14	9	7	5	6	7	103
70-74		2	1	2	2	1				1	9
75+											<u>0</u>
Total	105	649	391	288	247	160	94	116	55	24	2,129

Attachment to 2021 IRS Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions and Methods
Local 68 Engineers Union Pension Plan - EIN: 51-0176618 PN: 001

1. **MORTALITY.** The mortality table we have employed in this valuation is the RP-2014 Blue Collar Mortality table adjusted to 2006 for healthy Participants and the RP-2014 Disability Mortality table adjusted to 2006 for disabled Participants
2. **INVESTMENT YIELD FOR VALUATION PURPOSES.** We have assumed that the plan funds will earn 7 1/2% annual compound interest in the future.
3. **INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY.** The lowest in a range dictated by the formula contained in the Omnibus Budget Reconciliation Act of 1987 for calculating "current liability", but not less than the investment yield utilized for valuation purposes, 7 1/2%.
4. **TURNOVER and DISABILITY.** We assumed termination and disability rates will vary by age. The table below provides sample rates:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
20	12.8%	0.07%
30	6.8%	0.11%
40	3.9%	0.16%
50	2.3%	0.57%
60	0.0%	1.62%

5. **FUTURE WORK.** We have assumed the total hours worked for the year will be 4,100,000.
6. **AGE AT PENSION.** We have assumed the following retirement rates:

Actives:

<u>Ineligible for Unreduced Retirement</u>				<u>Eligible for Unreduced Retirement</u>			
<u>Age</u>	<u>Probability of Retirement</u>	<u>Age</u>	<u>Probability of Retirement</u>	<u>Age</u>	<u>Probability of Retirement</u>	<u>Age</u>	<u>Probability of Retirement</u>
55-59	2%	63-64	10%	55-59	2%	63	25%
60	5%	65-66	50%	60	40%	64	20%
61	2%	67+	100%	61	20%	65-66	50%
62	15%			62	40%	67+	100%

Terminated Vesteds:

<u>Ineligible for Unreduced Retirement</u>				<u>Eligible for Unreduced Retirement</u>			
<u>Age</u>	<u>Probability of Retirement</u>	<u>Age</u>	<u>Probability of Retirement</u>	<u>Age</u>	<u>Probability of Retirement</u>	<u>Age</u>	<u>Probability of Retirement</u>
55-59	2%	62	15%	55-59	2%	63	25%
60	5%	63-64	10%	60	40%	64	20%
61	2%	65+	100%	61	20%	65+	100%
62	15%			62	40%		

Attachment to 2021 IRS Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions and Methods
Local 68 Engineers Union Pension Plan - EIN: 51-0176618 PN: 001

7. ADMINISTRATION EXPENSES. We have assumed \$550,000 will be the annual cost of administration.
8. NUMBER OF ACTIVE PARTICIPANTS. We have assumed that the number of active participants will remain constant from here forward with replacements being made immediately upon pension or death.
9. DEFINITION OF AN ACTIVE PARTICIPANT. Any Participant who worked at least 500 hours in the prior Plan Year.
10. MARITAL ASSUMPTION. 80% of non-retired Participants are assumed to be married.
11. ASSET METHOD. Smoothed assets under Rev. Proc. 2000-40, Section 3.16
12. COST METHOD. Traditional Unit Credit

Attachment to 2021 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Local 68 Engineers Union Pension Plan - EIN: 51-0176618 PN: 001

SERVICE	
Vested Credit	One year for each Plan year working at least 1,000 hours
Credited Service	1/12 th of a year for each month worked

RETIREMENT BENEFIT ELIGIBILITY	
Normal Retirement	Age 65 with five years of Vesting Service or, The later of age 65 and five years of continuous plan participation
Early Retirement	Age 55 with 5 years of Credited Service, with at least 60 months of contributions made to the Fund
Disability Pension	Must be totally disabled per Social Security rules and have at least 10 years of Credited Service for which contributions were made to the Fund, with at least one Hour of Service within the last year preceding the date of disability
Vested	Five years of Vesting Service

DEATH BENEFIT ELIGIBILITY	
Spouse Survivor Benefit	Five years of Vested Credit: Payable when the Participant would have reached age 55, or payable immediately if the Participant was over age 55 30 or more years of Credited Service: Payable immediately
Non-Spouse Survivor Benefit	Under age 55: \$500 times Credited Service 55 and older: 30 times the benefit that would have been received had the Participant retired the day before death

Attachment to 2021 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Local 68 Engineers Union Pension Plan - EIN: 51-0176618 PN: 001

BENEFITS	
Normal Retirement	125% times the average weekly contribution rate paid during the 260 consecutive weeks prior to July 1, 2011 that produces the highest such average times the Years of Credited Service earned through July 1, 2001, plus 1% of the contributions made on the Participant's behalf on and after July 1, 2011.
Early Pension	Same as Normal but reduced 1/2 of 1% for the first 60 months prior to age 65 and 1/3 of 1% for each month prior to age 60.
Disability	50% of the Normal Retirement benefit
Pre-Retirement Surviving Spouse Pension	Spouse receives one-half of the Participant's Accrued Benefit, reduced as if the Participant had elected a 50% joint & survivor benefit. For Participants who had 30 Years of Credited Service and died prior to age 55, the Early Retirement reduction is calculated as if the Participant was age 55.
Post-Retirement Surviving Spouse Pension	By option elected

BENEFIT OPTIONS	
Normal Form	A life annuity
Certain and Continuous	An actuarially reduced benefit with 60 months certain
Joint & Survivor	An actuarially reduced benefit with 50%, 75%, or 100% of the reduced amount payable to the Participant's surviving spouse

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Local 68 Engineers Union Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Local 68 Engineers Union Pension Fund Board of Trustees	D Employer Identification Number (EIN) 51-0176618

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 7 Day 1 Year 2021

b Assets	
(1) Current value of assets.....	1b(1) 451,934,865
(2) Actuarial value of assets for funding standard account	1b(2) 451,934,865
c (1) Accrued liability for plan using immediate gain methods	1c(1) 536,179,504
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 536,179,504
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 1,089,878,348
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 21,995,791
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 0
(3) Expected plan disbursements for the plan year.....	1d(3) 37,000,000

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE  Signature of actuary	04/03/2023 Date
James B. Sharkey, Jr. Type or print name of actuary	23-06483 Most recent enrollment number
Summit Actuarial Services, LLC Firm name	(856) 234-8801 Telephone number (including area code)
720 East Main Street Suite 2S Moorestown NJ 08057 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	451,934,865
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,976	528,342,334
(2) For terminated vested participants	929	144,067,133
(3) For active participants:		
(a) Non-vested benefits		26,904,867
(b) Vested benefits		390,564,014
(c) Total active	2,129	417,468,881
(4) Total	5,034	1,089,878,348
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.47 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2022	27,788,664	0			
			Totals ▶	3(b)	27,788,664
				3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	84.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☒ Yes ☐ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☒ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.33 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	7
(2) Females	6c(2)	7F
d Valuation liability interest rate	6d	7.50 %
e Expense loading	6e	7.5 % ☐ N/A ☒ %
f Salary scale	6f	% ☒ N/A ☐ %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	25.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	25.6 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-58,437,768	-6,158,375
4	11,249,765	1,185,539

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	8e	172,709

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	7,863,879
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	29,322,939
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2,768,386
e Total charges. Add lines 9a through 9d.....	9e	39,955,204

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	36,634,562
g Employer contributions. Total from column (b) of line 3.....	9g	27,788,664
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	73,435,426
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	4,412,065

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	120,992,434
(2) "RPA '94" override (90% current liability FFL)	9j(2)	482,862,470

(3) FFL credit	9j(3)	0
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k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	77,133,928
--	-----------	------------

m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	37,178,724
---	-----------	------------

n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
---	-----------	--

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
---	--------------	---

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
--	--	--

(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
--	-----------------	---

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
---	-----------------	---

(3) Total as of valuation date	9o(3)	0
---	--------------	---

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
--	-----------	---

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
--	---

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510-0110 1510-0089 2021 This Form Is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

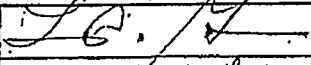
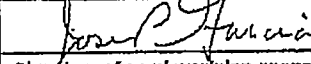
- A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☐ a single-employer plan ☐ a DFE (specify) _____
- B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C If the plan is a collectively-bargained plan, check here ☒ the DFVC program
- D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ special extension (enter description) ☐ the DFVC program
- E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan LOCAL 68 ENGINEERS UNION PENSION PLAN	1b Three-digit plan number (PN) 001
	1c Effective date of plan 01/31/1956
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LOCAL 68 ENGINEERS UNION PENSION FUND BOARD OF TRUSTEES 14 FAIRFIELD PLACE W. CALDWELL NJ 07006	2b Employer Identification Number (EIN) 51-0176618 2c Plan Sponsor's telephone number 973-227-6426 2d Business code (see instructions) 561210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

(X) (X)	Signature of plan administrator 	Date 4/6/23	THOMAS P. GIBLIN Enter name of individual signing as plan administrator
	Signature of employer/plan sponsor 	Date 4-4-23	JOSE GARCIA Enter name of individual signing as employer or plan sponsor
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number 	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	5034
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	2129
a(2) Total number of active participants at the end of the plan year		6a(2)	2293
b Retired or separated participants receiving benefits		6b	1752
c Other retired or separated participants entitled to future benefits		6c	826
d Subtotal. Add lines 6a(2), 6b, and 6c		6d	4871
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	336
f Total. Add lines 6d and 6e		6f	5207
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	272
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the Instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the Instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) Insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) Insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See Instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

51-0176618

Federal Statements

FYE: 6/30/2022

**LOCAL 68 ENGINEERS UNION PENSION PLAN
Plan: 001****Change in Actuarial Assumptions**

Description

The retirement assumption was changed from Normal Retirement to a graded table based upon Plan experience.